



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Revision to proposal.

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) is modifying its proposal to extend for three years, with revision, the Banking Organization Systemic Risk Report (FR Y-15; OMB No. 7100-0352). The Board is extending the proposed implementation date for the proposed revisions to the FR Y-15 from December 31, 2017, to March 31, 2018. The Board is also reopening the public comment period for the proposal by 30 days, so that the comment period ends on November 23, 2017.

DATES: The proposed collection of information is amended effective October 18, 2017 and the public comment period shall terminate on November 23, 2017.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Board's public website at:

<http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: On August 24, 2017, the Board invited public comment on a proposal that would extend for three years the FR Y-15 and make certain revisions to the report (FR Y-15 proposal). As revised, the report would include Mexican pesos in total payments activity rather than as a memorandum item; add securities brokers to the definition of financial institutions; expressly include derivative transactions where a clearing member bank

guarantees the performance of a client to a central counterparty; and, specify how certain cleared derivatives transactions are reported.¹ As initially proposed, these revisions to the FR Y-15 would have been effective for reports reflecting a December 31, 2017, as-of date. The comment period for the FR Y-15 proposal was previously scheduled to end on October 23, 2017.

The Board has received feedback that additional time may be required for affected banking organizations to analyze the impact of, and to provide comments on, the FR Y-15 changes being proposed.

In response to the feedback, this notice hereby reopens the public comment period for the FR Y-15 proposal by 30 days, with comments due November 23, 2017, to provide additional time for comment.

This notice also amends the proposed implementation date of the FR Y-15 proposal such that the proposed changes would be effective for reports reflecting the March 31, 2018, as-of date. This revision would provide respondents with an additional 90 days to prepare their systems to reflect any changes to the FR Y-15 that the Board may adopt after reviewing the comments received.

Board of Governors of the Federal Reserve System, October 23, 2017.

Ann E. Misback,

Secretary of the Board.

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¹ See 82 Fed. Reg. 40154 (August 24, 2017).

